

## **2005 – 2007 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT**

**AGENCY:** 0405 Bank Department

**ACT#:** 40

**SECTION#:** 4

### **CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)**

### **EXECUTIVE RECOMMENDATION**

SPECIAL RATES OF PAY. Due to the highly competitive job market conditions for banking industry professionals and the necessity of recruiting and retaining qualified personnel, the State Bank Department is authorized special rates of pay for current and new employees up to the levels listed under subsection (a), with additional authority and restrictions as indicated in subsections (b) and (c) below:

(a) Special rates may be authorized for the following classifications only, as indicated herein.

#### **CLASS**

CODE	TITLE	GRADE	BAND
020Z	Bank Chief Examiner	26	IV
A021	Bank Assistant Chief Examiner	25	IV
<del>D041</del>	<del>Bank Senior IS Examiner</del>	<del>24</del>	<del>IV</del>
A130	Bank Review Administrator	24	IV
A014	Bank Senior Examiner	23	IV
<del>D074</del>	<del>Bank Jr. IS Examiner</del>	<del>22</del>	<del>IV</del>
A042	Financial Examiner II	20	IIIM
A040	Financial Examiner I	18	III
A045	Financial Examiner Trainee	17	III

(b) Applications for special rates of pay indicated in subsection (a) shall have been reviewed and approved by the Office of Personnel Management after prior review by the Arkansas Legislative Council.

(c) Labor market rates will be established as needed for

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classifications not covered by the provisions of this section.

(d) A current plan of progression should be filed with the Office of Personnel Management on a biennial basis.

This special provision shall be in full force and effect for the biennium beginning July 1, ~~2003~~ 2005 and ending June 30, ~~2005~~ 2007.

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**SECTION#:** 5

### **CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)**

### **EXECUTIVE RECOMMENDATION**

FUND BALANCES - BANK DEPARTMENT FUND. (A) For all appropriations as provided in this Act, the agency disbursing officer shall monitor the level of fund balances in relation to expenditures on a monthly basis. If any proposed expenditures would cause the Bank Department Fund to decline below six hundred forty six thousand two hundred and eighty six dollars (\$646,286), the disbursing officer shall immediately notify the executive head of the agency. Prior to any obligations being made under these circumstances, the agency head shall file written documentation with the Chief Fiscal Officer of the State requesting approval of the expenditures. Such documentation shall provide sufficient financial data to justify the expenditures and shall include the following:

- 1) a plan that clearly indicates the specific fiscal impact of such expenditures on the fund balance.
- 2) information clearly indicating and explaining what programs would be cut or any other measures to be taken by the agency to restore the fund balance.
- 3) the extent to which any of the planned expenditures are for one-time costs or one-time purchase of capitalized items.
- 4) a statement certifying that the expenditure of fund balances will not jeopardize the financial health of the agency, nor result in a permanent depletion of the fund balance.

(B) The Chief Fiscal Officer of the State shall review the

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request and approve or disapprove all or any part of the request, after having sought prior review by the Legislative Council.

The provisions of this section shall be in effect only from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.